

RECORDATION NO. 27259-B FILED

DEC 07 '07

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SURFACE TRANSPORTATION BOARD

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OF COUNSEL  
URBAN A. LESTER

December 7, 2007

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Security Agreement, dated as of December 7, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease being filed with the Board under Recordation Number 27259.

The names and addresses of the parties to the enclosed document are:

Debtor/Assignor: Infinity Rail, LLC  
1355 Peachtree Street,  
Suite 750 - South Tower  
Atlanta, GA 30308

Secured Party/  
Assignee: The CIT Group/Equipment Financing, Inc.  
30 South Wacker Drive  
Suite 3000  
Chicago, IL 60606

The CIT Group/Equipment Financing, Inc.  
December 7, 2007  
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A description of the railroad equipment covered by the enclosed document is:

The lease on 10 open top hopper cars: IFRX 7146 – IFRX 7155, inclusive (formerly within the two series MB 8034 – MB 8042 and RMGX 7146 – RMGX 7153 as more particularly set forth in the schedule attached to the document).

A short summary of the document to appear in the index is:

Memorandum of Security Agreement.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. W. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/sem  
Enclosures

DEC 07 '07

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**MEMORANDUM OF SECURITY AGREEMENT**

SURFACE TRANSPORTATION BOARD

1. Pursuant to the Security Agreement identified below, Infinity Rail, LLC, a Georgia limited liability company ("IR"), has granted to The CIT Group/Equipment Financing, Inc. ("CIT"), as security for certain obligations of IR to CIT, a security interest in all of IR's right, title, and interest in and to the lease identified on the schedule attached hereto, which lease relates to the railroad equipment identified on that schedule. "Security Agreement" means the Security Agreement dated as of June 7, 2005, between IR and CIT, as amended to date.

2. The addresses of the parties are as follows:

Infinity Rail, LLC (Debtor / Assignor)  
1355 Peachtree Street  
Suite 750, South Tower  
Atlanta, Georgia 30309

The CIT Group/Equipment Financing, Inc. (Secured Party / Assignee)  
30 South Wacker, Suite 3000  
Chicago, Illinois 60606  
Attention: Rail Resources, Vice President – Credit

3. The terms and provisions of the above-referenced security interest are more particularly set forth in the above-referenced Security Agreement.

4. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on next page; remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of  
December 7, 2007.

INFINITY RAIL, LLC


By Infinity Asset Management, LLC as Manager

By: 

Jeffrey E. Edelman, Vice President

State of Georgia       )  
                                  ) ss:  
County of Fulton     )

On December 3, 2007, before me personally appeared Jeffrey E. Edelman, to me personally known, who being by me duly sworn says that he is Vice President of Infinity Asset Management, LLC, Manager of Infinity Rail, LLC, and that, as such officer, being duly authorized to do so, he executed the foregoing instrument on behalf of said limited liability company.

  
Notary Public

My commission expires:

[NOTARIAL SEAL]

Notary Public, DeKalb County, Georgia  
My Commission Expires Aug. 2, 2008

[Execution continued on next page; remainder of this page intentionally left blank]

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: [Signature]  
Name: Richard Rossi  
Title: Sr Director

State of Illinois )  
County of Cook ) ss:

On 11/30, 2007, personally appeared before me Richard Rossi, to me personally known, who being by me duly sworn, said that he is Sr Director of The CIT Group/Equipment Financing, Inc., that, as such officer, being duly authorized to do so, he executed the foregoing instrument on behalf of such corporation.

[Signature]  
Notary Public  
My commission expires: 8/27/11

[NOTARIAL SEAL]



## **Schedule**

**Items relating to 10 cars (100 ton 7000 cubic foot, 263,000 GRL bottom dump open top hoppers) leased to Pavestone Company**

### **Acquisition Agreements:**

Master Assignment and Assumption Agreement ("MAAA") dated March 23, 2004, between RS Equipment Leasing Associates, Ltd. 1987-A, RS Equipment Leasing Associates, L.P. 1989-A, RS Equipment Leasing Associates, L.P. 1990-A, Rail Equipment Associates, L.P. 1991-A, Rail Equipment Associates, L.P. 1992-A, Rail Equipment Associates, L.P. 1993-A, Rail Equipment Associates, L.P. 1995-A (together, the "Partnerships"), as sellers, and Infinity Rail Opportunity Fund I, LLC and Infinity Rail Opportunity Fund II, LLC (together, "IROFs"), as buyers, and Specification No. 7 [which refers to Description of Railcars labeled (in lower left corner) "Table 1 item 7"] and Specification No. 8 [which refers to Description of Railcars labeled (in lower left corner) "Table 1 item 8"] thereto

MAAA dated March 25, 2004, between the Partnerships, as sellers, and IROFs, as buyers, and Specification No. 7 and Specification No. 8 thereto

MAAA dated March 26, 2004, between IROFs, as sellers, and Infinity Rail, LLC, as buyer, and Specification No. 7 and Specification No. 8 thereto

**Lease:** Lease Agreement dated December 30, 2005, between Infinity Rail, LLC ("IR"), as lessor, and Pavestone Company ("Pavestone") as lessee

### **Description of Cars:**

used 100 ton 7000 cubic foot, 263,000 GRL bottom dump open top hoppers

### **Quantity:**

ten (10)

### **Reporting marks and identifying numbers:**

as listed on the following page of this Schedule.

Items relating to 10 cars (100 ton 7000 cubic foot, 263,000 GRL bottom dump open top hoppers) leased to Pavestone Company

Reporting marks and identifying numbers:

Unit Count	Previous Mark	Previous Num	Current Mark	Current Num
1	RMGX	7146	IFRX	7146
2	MB	8034	IFRX	7147
3	RMGX	7148	IFRX	7148
4	MB	8036	IFRX	7149
5	RMGX	7150	IFRX	7150
6	RMGX	7151	IFRX	7151
7	RMGX	7152	IFRX	7152
8	RMGX	7153	IFRX	7153
9	MB	8041	IFRX	7154
10	MB	8042	IFRX	7155

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 12/7/07



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Robert W. Alvord